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James A. Carder
Director
Division of Accounting

MEMORANDUM

TO: State Agencies
FROM: OA, Division of Accounting
DATE: November 29, 2001
RE: Construction-In-Progress Procedures

With the implementation of GASB Statement 34, all construction-in-progress must be established on SAM II. Procedures are attached. These procedures detail how to establish construction-in-progress on the balance sheet for projects currently outstanding and how to record the completed asset on the fixed asset subsystem and balance sheet once the project is completed. The SAM II Online Policies and Procedures will be updated with these procedures in the near future.

If you have any questions regarding these procedures, please contact Karen Harms at (573) 751-4761, harmask@mail.oa.state.mo.us or Lynn Cannon at (573) 751-1899, cannol@mail.oa.state.mo.us.

KH:kc/constinprog
Attachment